

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2382 - SB 2326

March 2, 2022

SUMMARY OF BILL: Defines the term “Legacy Plan” of the Tennessee Consolidated Retirement System (TCRS) as established in current law.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation defines “Legacy Plan” for the purposes of determining which members receive retirement service credit.
- Adding a definition to the law to distinguish between the “Legacy Plan” and the “Hybrid Retirement System Plan”, which became effective on July 1, 2014 when the “Legacy Plan” was officially phased out, will have not have a significant fiscal impact on Treasury’s administration of the TCRS.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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